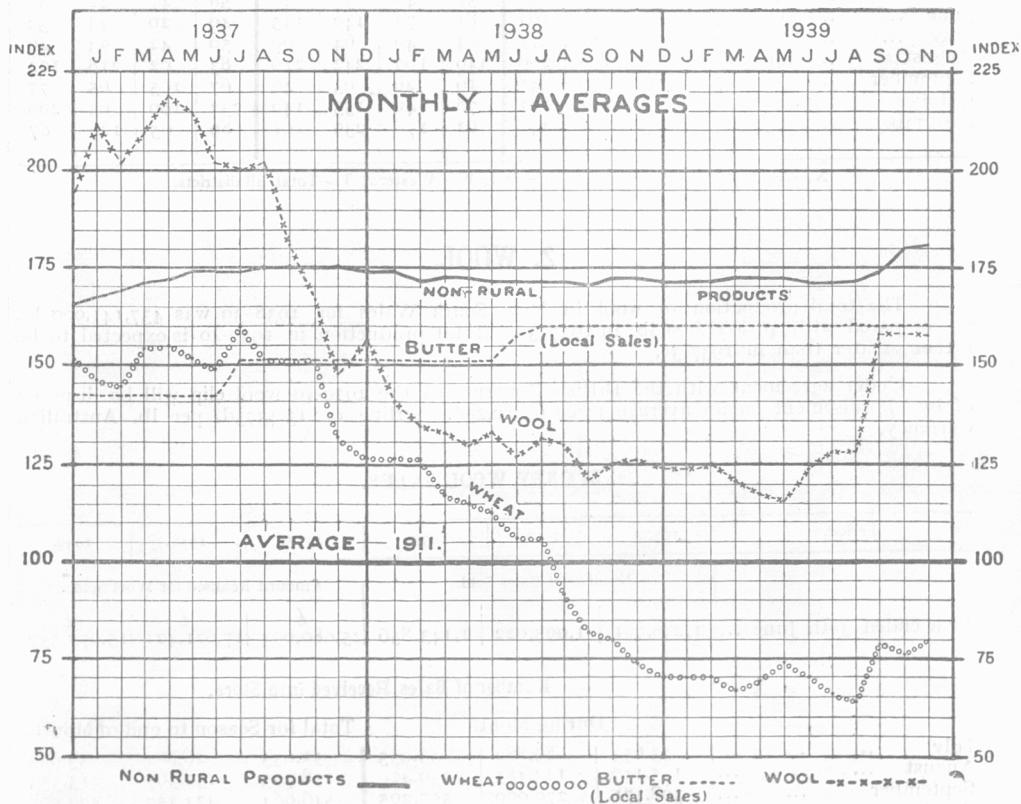
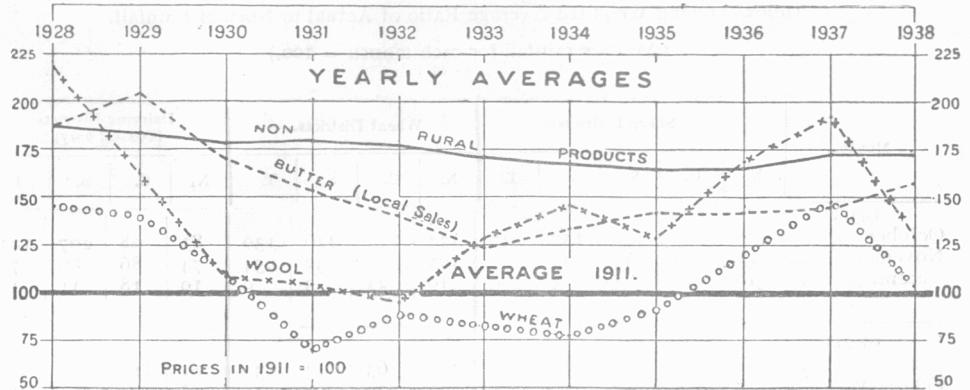


NEW SOUTH WALES.
 MONTHLY SUMMARY OF BUSINESS STATISTICS.
 No. 104. DECEMBER 22, 1939.
 Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

NEW SOUTH WALES.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).				
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.	
1938.														
October	...	135	185	125	157	148	124	177	126	139	83	98	207	102
November	...	121	86	44	36	77	108	80	32	54	74	86	86	78
December	...	10	16	4	3	9	10	21	3	9	19	18	11	18
1939.														
January	...	110	73	27	83	69	102	63	14	38	81	114	92	91
February	...	17	114	259	255	149	12	139	298	221	16	1	26	13
March	...	200	192	325	312	251	191	164	359	287	250	272	197	248
April	...	140	172	319	206	214	137	186	348	280	102	89	166	107
May	...	40	46	52	110	53	37	42	53	48	58	47	42	53
June	...	92	78	131	121	104	81	74	140	115	40	20	23	32
July	...	82	55	60	111	71	64	48	64	60	50	42	33	46
August	...	146	207	242	198	200	146	187	242	216	83	92	218	102
September	...	29	31	66	28	41	16	26	63	48	67	105	65	77
October	...	82	135	145	113	121	78	140	153	140	252	160	95	208
November	...	64	144	213	188	148	62	178	239	201	89	65	126	87

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

The total production of wool in New South Wales for 1938-39 was 437,141,000 lb. as compared with 495,027,000 lb. in 1937-38. Total production in 1939-40 is expected to be rather greater than in 1937-38.

Under agreement with the British Government the 1939-40 wool clip will be disposed of by appraisement on an average price of 10.25d. sterling or 13.4375d. per lb. Australian Currency.

SYDNEY WOOL SALES.

Period.	1937.	1938.	1939.	1937.	1938.	1939.
Number of Bales Sold.						
Year ended 30th June ...	1,246,801	1,095,022	1,143,856	£ 25,980,094	£ 17,621,421	£ 15,077,537

Number of Bales Received into Store.

		During Month.			Total for Season to end of Month.		
July	...	53,653	29,882	53,933	53,653	29,882	53,933
August	...	185,140	122,485	159,420	238,793	152,367	213,353
September	...	308,171	270,990	357,205	546,964	423,357	570,558
October	...	265,589	255,093	332,084	812,553	678,450	902,642
November	...	195,082	180,128	180,868	1,007,635	858,578	1,002,510

3. WHEAT.

The area sown with wheat in 1939-40 was 4,694,200 acres, including 4,425,400 acres for grain. On conditions prevailing at the middle of November, 1939, the Director of Marketing forecast that the crop for 1939-40 would be 66,000,000 bushels.

In 1938-39 the total area cropped for grain was 4,651,000 acres and the wheat harvest 59,898,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
Bushels of Wheat.						
May	3,183,270	2,083,758	2,431,110	14,956	15,826	34,215
June	1,728,490	993,015	2,561,612	12,701	16,839	35,087
July	1,080,280	627,287	25,037	13,348	16,320	28,290
August	11,217	788,508	57,505	16,720	26,776	35,624
September	24,578	51,118	6,925	15,366	24,847	18,707
October	33,400	337,237	308,428	18,501	16,973	25,634
November	363,385	204,497	573,663	12,314	17,372	29,796
Year ended 30th Nov.	19,512,996	16,807,015	13,993,374	192,932	227,565	329,337

WHEAT AND FLOUR.

Month.	Bushels of Wheat (Equivalent).			Value £.		
	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
December...	3,271,895	3,021,432	1,738,426	789,356	656,860	227,994
January ...	3,949,754	1,631,255	1,568,553	1,029,604	358,838	195,381
February	3,392,391	2,739,783	5,074,556	883,785	595,166	634,439
March	3,330,825	1,960,887	2,056,251	870,738	420,766	257,368
April	3,382,863	6,778,307	3,399,775	903,140	1,425,793	415,081
May	3,895,475	2,837,377	4,060,379	1,053,065	562,893	552,968
June	2,333,295	1,794,865	4,232,412	637,124	324,563	538,207
July	1,715,916	1,404,444	1,372,182	458,691	249,658	174,827
August	807,384	2,063,579	1,753,910	189,419	330,111	221,831
September	756,278	1,234,318	897,739	169,786	185,846	109,712
October	914,383	1,145,485	1,529,085	205,668	166,529	206,016
November	949,771	1,031,735	2,003,871	212,906	140,978	284,260
Total (Year) ...	28,700,230	27,643,467	29,687,139	7,403,372	5,418,001	3,818,084

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in factories in 1938-39 was two per cent. less than that of the previous season.

The exportable surplus of Australian butter in 1939-40 is to be purchased by the British Government at an agreed price for choicest butter of 137s. 2d. per cwt., f.o.b., Australian ports.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1938.	1939.	Quantity.		Value.	
			1938	1939	1938.	1939.
Thousand lb.						
Year ended 30th June ...	115,930	113,841	31,374	23,966	1,895,222	1,357,095
July to October ...	27,080	30,439	3,105	7,430	185,225	448,450
April	9,088	11,880	3,600	695	218,776	41,525
May	6,693	10,456	1,001	3,238	67,560	180,800
June	5,272	7,742	806	3,154	52,233	178,081
July	4,437	6,585	661	2,223	42,348	130,444
August	4,887	6,355	309	964	19,395	55,691
September	6,915	7,335	518	1,931	30,652	115,600
October	10,842	10,165	1,617	2,312	92,830	146,715
November	12,589	...	4,290	3,969	238,729	246,103

NEW SOUTH WALES.

5. COAL.

The quantity of coal raised in 1938 was 9,571,000 tons, compared with 10,052,000 tons in 1937 and 9,199,000 tons in 1936.

Month.	Coal Hauled by Government Railways.‡			Coal Exported from New South Wales.†		
	1937.	1938.	1939.	1937.	1938.	1939.
	tons.	tons.	tons.	tons.	tons.	tons.
April	619,464	611,763	591,509	293,105	274,604	252,481
May	579,773	711,875	757,928	271,434	320,439	310,568
June	677,368	715,239	736,779	308,383	283,692	347,297
July	662,569	762,559	763,141	288,483	322,672	286,355
August	640,592	622,867	841,316	276,907	275,164	335,500
September	650,172	\$218,989	697,363	291,748	\$120,342	290,364
October	638,105	\$176,476	724,234	311,913	\$51,610	††
November	686,398	796,647	605,000*	305,898	320,179	††
Eleven Months ended 30th November	6,851,330	\$6,481,216	7,818,550*	3,066,993	\$2,796,413	††

* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

§ Affected by an industrial dispute. †† Not available.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.
	Thousand £.				Hundreds.				Hundred £.			
January...	2,623	2,616	2,766	2,738	202	212	231	231	749	786	928	950
February	2,056	2,853	3,153	3,070	206	221	232	232	766	839	939	964
March	2,838	3,147	3,570	3,406	208	222	232	229	775	839	949	961
April	2,683	3,106	2,979	2,791	206	223	232	230	734	844	922	939
May	2,650	2,938	3,241	3,242	206	222	233	230	756	853	961	954
June	2,504	2,958	2,935	3,013	205	224	236	228	764	868	947	927
July	2,827	3,064	3,029	2,961	211	227	238	228	776	871	975	950
August	2,655	3,025	3,141	3,386	214	228	238	230	793	883	968	954
September	2,761	3,231	3,407	3,069	215	229	237	231	790	903	967	974
October	2,985	3,147	3,005	3,421	219	235	239	236	809	941	971	992
November	3,022	3,437	3,305		219	236	240		806	959	989	
December	3,070	3,452	3,327		216	236	236		822	1,000	1,008	
Average (January —October)	2,718	3,008	3,123	3,170	209	224	235	230	771	863	953	956

For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of November.				September Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.		Total, New South Wales.*	
			Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.	No.	New Buildings.	New Buildings and Additions.
1936	£	£			£		£	£
1937	747,836	222,853	370		412,874	1,233	916,990	4,190,316
1938	1,129,363	260,625	576		688,017	1,220	917,461	4,584,759
1939	1,324,520	398,998	599		812,017	1,441	1,134,479	5,738,853
	796,683	85,592	490		627,351	1,247	847,759	4,894,496

* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for September Quarter, 1939.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of November.		Five months ended 30th November.		Month of November.		Five months ended 30th November.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Thousand £ A.								
1937	5,545	4,602	25,936	17,759	4,428	3,674	20,708	14,178
1938	4,665	4,769	23,719	15,432	3,724	3,815	18,937	12,329
1939	3,608	5,757	21,867	16,917	2,952	4,596	17,457	13,506

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
	Total Taxable and Exempt Goods.						
March	10'93	10'92	12'39	13'11	15'43	15'79	15'78
April	10'67	11'25	12'00	13'45	16'45	16'83	15'79
May	11'37	11'64	13'14	13'44	16'50	16'87	17'46
June	10'63	10'91	11'60	13'21	14'98	14'98	14'88
July	10'33	11'46	12'15	14'17	16'55	16'23	15'28
August	11'23	11'40	13'54	13'13	16'27	15'28	16'81
September	11'51	12'25	12'84	13'77	16'28	†17'45	†19'44
October	11'31	12'47	14'70	15'10	16'47	15'66	19'22
Ten months (Jan. to October.)	107'48	112'54	124'03	133'37	157'31	159'04	164'44

† Rate of tax increased.

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records was progressively reduced. Allowance on this account should be made when comparing recent totals with those for 1936 and earlier years.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
Year 1938 ... 303 303	+ 4'8	+ 5'2	+ 11'6	+ 5'0	.....	.....	.....	.....
1939. March* ... 27 27	+ 9'0	+ 1'7	+ 4'0	+ 2'1	+ 4'6	+ 4'9	.....	.....
April* ... 23 22	— 10'3	+ 1'5	+ 0'5	+ 1'4	— 1'0	+ 3'0	.....	.....
May ... 26 27	+ 0'7	+ 0'3	+ 4'0	+ 0'6	— 0'6	+ 2'9	.....	.....
June* ... 25 25	+ 0'2	— 0'5	+ 1'5	— 0'1	— 3'1	+ 2'0	.....	.....
July* ... 26 26	— 0'9	— 2'7	+ 1'4	+ 0'3	Nil.	+ 2'3	.....	.....
August ... 27 27	+ 0'6	— 1'6	+ 3'8	— 1'1	— 0'1	+ 2'3	.....	.....
September ... 26 26	+ 8'5	+ 1'5	+ 0'9	— 0'9	+ 2'6	+ 2'1	.....	.....
October ... 25 25	+ 14'0	+ 4'1	+ 3'0	+ 1'3	+ 7'8	+ 2'6	.....	.....
Ten months (Jan. to Oct.) ... 252 253	+ 2'4	+ 1'1	+ 3'0	+ 0'8	.....	.....	.....	.....

* March, 1939, April, 1938, June, 1939, and July, 1938, included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of October.			Four Months ended 31st October.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1937 ...	1,661,646	1,077,853	583,793	6,262,734	4,191,039	2,071,695
1938 ...	1,492,584	1,189,792	302,792	6,195,311	4,744,348	1,450,963
1939 ...	1,805,006	1,187,020	617,986	6,874,810	4,715,345	2,159,465

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1938-39 was £5,360,000, exclusive of £1,214,983 sinking fund, exchange, etc.

	Month of October.			Four Months ended 31st October.		
	Net Goods Ton-mileage.*	Passenger Journeys.	thousands.	Net Goods Ton-mileage.*	Passenger Journeys.	thousands.
	thousands.	thousands.	thousands.	thousands.	thousands.	thousands.
1937	152,119	15,892	thousands.	592,507	62,007	thousands.
1938	113,578	17,065	thousands.	565,794	63,966	thousands.
1939	159,031	15,848	thousands.	633,653	59,708	thousands.

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

All fares and certain rates of freight were increased by ten per cent. from 1st March, 1939.

12. TRAMWAYS AND OMNIBUSES.

SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT—NEW SOUTH WALES

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
	£	£	thousands.	£	£	thousands.
Month of October—						
1937 ...	324,662	46,717	28,259	22,921	3,866	1,916
1938 ...	338,493	49,004	29,330	23,450	3,324	1,948
1939 ...	342,889	53,882	29,007	25,164	3,783	2,103
Four Months ended 31st October—						
1937 ...	1,261,191	204,746	109,849	89,070	14,379	7,418
1938 ...	1,295,884	154,235	112,536	91,575	13,867	7,588
1939 ...	1,329,913	177,326	113,223	98,129	16,093	8,128

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation (amounting in 1938-39 to £646,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

NEW SOUTH WALES.

13. MOTOR VEHICLES.
NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.
(Including Commonwealth and State Government Vehicles.)

Class.	30th	30th	1939.					
	November,	November,	31st	30th	31st	30th	31st	30th
	1937.	1938.	March.	June.	August.	September.	October.	November,
Cars ...	196,115	209,740	213,970	216,050	216,633	216,465	216,107	216,150
Lorries and Vans†	74,804	82,362	83,483	84,175	85,279	85,342	85,206	85,418
Cycles	23,862	24,231	24,204	24,151	23,995	23,932	23,647	23,283
Omnibuses ...	650	738	741	777	794	800	813	817
Cabs ...	1,190	1,255	1,283	1,311	1,331	1,338	1,338	1,340
Traders' Plates	1,066	1,168	1,124	1,164	1,187	1,198	1,206	1,210
Total ...	297,687	319,494	324,865	327,628	329,219	329,075	328,317	328,218

† Including trailers.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	June	July.	August.	Sept.	Oct.	Nov.	June	July.	August.	Sept.	Oct.	Nov.
1934	226	242	261	268	250	273	79	91	93	105	110	106
1935	256	308	336	339	358	399	106	113	130	160	154	184
1936	376	321	303	323	333	346	161	177	165	175	174	197
1937	408	453	416	426	430	493	225	205	215	213	233	260
1938	389	365	347	380	356	445	170	164	157	197	189	215
1939	381	310	330	282	325	383	151	144	155	135	156	182

* Represents average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.
BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.
(Excluding Experimental Licenses.)

End of Month.	1935.	1936.	1937.	1938.	1939.	No.
						No.
June ...	278,648	315,731	358,292	403,978	433,029	
July ...	280,211	322,625	364,696	405,244	433,972	
August ...	281,613	327,232	370,289	414,747	431,029	
September ...	285,105	330,902	376,783	417,853	432,795	
October ...	287,860	336,091	378,728	419,912	435,573	
November ...	291,378	338,106	383,944	420,087		

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

As at June 30th.†	Amount of Deposits.	End of Month.	Amount of Deposits.		
			1937.	1938.	1939.
1929	£ 85,727,514	January	£ 79,740,080*	£ 83,282,881*	£ 86,824,101*
1930	82,465,430	February	79,837,907*	83,697,582*	86,591,320*
1931	69,810,769	March	79,769,787	83,989,040	86,269,445
1932	71,647,869	April	79,961,349*	84,211,474*	86,222,208*
1933	72,307,685	May	79,979,327*	84,310,498*	86,097,258*
1934	75,714,070	June	81,952,399†	86,015,685†	87,473,789†
1935	77,906,402	July	81,948,808*	85,952,874*	87,201,203*
1936	79,999,948	August	82,228,706*	86,309,959*	86,957,281*
1937	81,952,399	September	82,460,751	86,436,219	86,557,014
1938	86,015,685	October	82,959,576*	86,763,372*	86,751,262*
1939	87,473,789	November	83,226,758*	86,341,441*	86,684,205*
		December	82,818,626	86,645,354	

* Approximate,

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS*—DEPOSITS ETC. IN AUSTRALIA.

September Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
1937 ...	thousand £ 307,070	thousand £ 36,889	thousand £ 22,530	thousand £ 19,713	thousand £ 264,127
1938 ...	310,902	32,688	16,966	20,123	287,095
1939 ...	315,595	31,389	19,095	21,950	294,421

* Nine Private Banks.

† Exclusive of London Funds.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

September Quarter.	Deposits.			Advances.	Excess of Advances over Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
1937 ...	thousand £ 61,440	thousand £ 47,836	thousand £ 109,276	thousand £ 108,113	thousand £ (—) 1,163
1938 ...	62,570	47,295	109,865	120,845	10,980
1939 ...	64,567	50,041	114,608	124,189	9,581

(-) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
Amount—Million £														
January ...	49.2	59.5	56.9	66.4	76.7	67.5	66.5	68	78	75	89	101	97	98
February ...	47.7	59.3	59.7	69.2	77.4	75.6	75.5	66	77	75	86	101	96	96
March ...	53.3	58.8	57.7	69.9	77.2	82.6	80.5	63	75	74	85	98	95	93
April ...	44.4	52.8	61.3	63.5	80.6	75.7	70.7	63	74	78	87	103	102	98
May ...	58.9	61.7	64.9	68.4	76.1	82.9	82.0	67	74	79	86	100	103	100
June ...	52.4	72.1	73.7	69.5	79.2	86.8	80.3	68	78	86	87	103	106	101
July ...	49.7	54.8	61.2	65.1	75.0	70.5	71.2	68	76	83	85	97	101	98
August ...	48.5	47.8	59.6	61.9	70.0	72.9	74.9	66	73	84	86	98	101	99
September ...	55.6	61.7	62.5	68.1	79.8	77.6	74.9	69	73	82	87	101	99	99
October ...	55.4	63.7	72.2	76.6	80.1	79.5	78.0	70	76	85	91	101	100	
November ...	63.9	63.2	75.1	79.7	81.3	82.7	86.1	74	80	89	96	103	102	102
December ...	62.4	60.7	71.2	84.3	83.9	88.1		74	77	90	99	101	102	
Year ...	641.4	716.1	776.0	842.6	937.3	942.4		68	76	82	89	101	101	

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—				
	Rate of Interest per cent per annum.									
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.	Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years, (over all Rate.)	
1934	28	37	25	8	2	£ 3 s. 4	£ 3 s. 5	£ 3 s. 9	£ 3 s. 6	9
1935	46	30	18	4	2	3 9	3 10	3 13	3 11	1
1936	39	37	18	4	2	3 16	3 17	3 18	3 17	8
1937	32	39	24	3	2	3 16	4 3 17	5 3 18	4 3 17	4
1938	30	38	25	5	2	3 14	5 3 15	0 3 15	10 3 15	0
Jan. to June 1939	21	33	36	7	3	3 17	9 3 18	4 3 18	5 3 19	1
1939-April* ...	20	30	39	8	3	3 18	8 3 19	7 3 19	5 3 19	3
May* ...	19	34	37	7	3	3 18	9 3 19	6 3 19	5 3 19	2
June* ...	17	34	40	6	3	3 18	9 3 19	6 3 19	5 3 19	2
July* ...	16	37	37	7	3	3 19	6 4 0	0 3 19	11 3 19	9
August*† ...	14	35	39	9	3	3 19	6 4 0	1 3 19	11 3 19	10
September*† ...	16	36	36	9	3	4 1	0 4 1	4 1 9	4 1 3	
October*† ...	13	35	39	10	3	3 18	5 3 19	10 4 0	2 3 19	5
November*† ...	15	33	39	10	3	3 16	10 3 18	5 3 19	1 3 18	0
(At 14th Dec.) ...	...	...	...	...	...	3 15	6 3 17	3 3 18	2 3 16	10

* Interest rates on first mortgages are the average for the three months ended in the month shown.

† Revised.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1935.	1936.	1937.	1938.	1939.	1935.	1936.†	1937.	1938.†	1939.
	Thousand £.									
January ...	1,727	2,153	2,954	2,383	2,449	£ 1,246	1,241	1,861	1,771	1,501
February ...	2,205	2,504	2,596	3,285	2,438	1,341	1,200	1,688	1,868	1,841
March ...	2,201	3,090	2,992	3,280	3,623	1,541	2,330	2,134	2,036	2,225
April ...	1,828	3,033	2,792	2,770	2,245	1,160	1,389	1,607	2,359	2,025
May ...	2,518	2,317	2,716	3,989	3,090	1,723	1,376	1,850	2,727	2,112
June ...	2,163	2,830	2,879	2,898	2,613	1,572	1,756	1,842	2,604	1,658
July ...	2,451	3,288	4,692	2,894	2,919	1,363	1,668	2,550	2,285	1,950
August ...	2,041	2,787	2,925	4,262	3,068	1,121	1,686	1,771	2,184	2,770
September ...	2,248	2,815	2,665	3,079	2,934	1,564	1,563	1,593	2,085	1,501
October ...	2,158	2,508	3,079	3,111	2,330	1,361	2,270	2,241	2,153	1,713
November ...	2,475	3,212	3,478	2,671	2,381	1,133	1,504	2,694	2,565	1,702
December ...	2,075	2,940	3,585	2,797	—	1,336	1,831	1,980	2,343	—
Year ...	26,090	33,546	37,353	37,419	—	£ 16,531	20,511†	23,811	26,967†	—
Eleven months ended 30th November	24,015	30,606	33,768	34,622	30,090	£ 15,195	18,683	21,831	24,637	21,089

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the eleven months ended 30th November, 1939, mortgages, exclusive of those providing collateral security amounted to £18,948,000 as compared with £21,766,000 and £17,562,000 in the corresponding period of 1938 and 1937 respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of November.			Eleven months ended 30th November.		
	Crops.		Wool.	Crops.		Wool.
	£	£	£	£	£	£
1937	30,820	121,071	179,697	1,622,117	2,794,923	1,713,963
1938	27,537	122,518	176,275	1,842,008	2,685,865	1,671,308
1939	64,657	165,129	127,168	1,906,434	2,815,268	1,422,927

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1937—October ...	829,735	679,736	224,000	19,320	50,623	24,819	26,883
November ...	835,635	686,239	226,100	19,461	51,415	25,015	26,865
1938—August ...	834,572	684,897	227,600(c)	20,990	51,323	25,320	26,303
September ...	840,471	691,259	228,300(c)	19,823	50,989	25,515	27,176
October ...	837,413	689,027	228,100(c)	19,750	51,193	25,664	27,611
November ...	841,373	692,534	227,900(c)	21,719	52,340	25,814	27,638
1939—August (d) ...	831,806	680,300	222,900(c)	21,679	51,253	25,420	27,060
September (d) ...	838,435	687,076	225,600(c)	21,362	51,176	25,539	27,653
October (d) ...	850,049	700,389	230,800(c)	21,308	51,015	25,926	28,349
November (d) ...	856,861	706,469	234,800(c)	21,034	52,658	26,200	29,088

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

(d) Excluding men on Naval and Military duty who were not on pay sheets of private employers.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment—				
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.		
	Employed.	Unemployed.	Employed.	Unemployed.	
1933—June Census	74·4	25·6	73·5	26·5
1937—October	96·2	3·8	95·1	4·9
November	96·9	3·1	95·7	4·3
1938—October	95·4	4·6	94·3	5·7
November	95·6	4·4	94·6	5·4
1939—October	95·0	5·0	94·1	5·9
November	95·4	4·6	94·6	5·4

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1·8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
January ...	100	103	101	96	93	98	100	105	110	114	116	125
February ...	100	105	98	97	95	97	100	104	112	115	122	125
March ...	100	102	101	97	95	98	99	105	111	115	121	130
April ...	100	104	100	96	96	96	101	105	110	119	119	125
May ...	100	106	100	94	95	97	100	107	110	117	122	128
June ...	100	103	100	97	99	97	103	109	114	124	127	131
July ...	100	105	99	96	97	96	100	108	112	122	126	134
August ...	100	106	100	94	97	101	103	108	107	120	128	135
September ...	100	108	98	94	97	99	101	110	113	118	123	134
October ...	100	109	97	94	96	99	104	109	113	119	121	135
November ...	100	109	96	95	97	103	104	112	116	124	124	136
December ...	100	105	98	97	99	101	106	113	116	122	124	—
Year	100	105	99	96	96	98	102	108	112	119	123	—

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911 = 100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non-Rural.||	100 Com-modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	148	146	173	168
1938* ...	129	101	157	172	168
1938—August	129	92	160	172	174
September	122	82	160	171	168
October	125	80	160	173	166
November	126	74	160	173	162
December	124	70	160	172	164
1939—January	124	70	160	172	166
February	125	70	160	172	167
March	121	67	160	173	169
April	118	69	160	173	165
May	116	74	160	173	161
June	124	70	160	172	159
July	128	66	160	172	159
August	128	64	160	172	159
September	158§	79	160	174	165
October	158§	76	160	180	167
November	158§	80	160	181	†

* Average for year. † Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

§ Based on price to be paid by British Government for the Australian clip.

† Not available.

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

RATES OF EXCHANGE.

Parities in January, 1929 = 100 in all cases.

Average Rates of Exchange.‡

Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	99	73	124	91
125	100	70	124	87
125	101	70	126	87
125	102	69	127	86
125	103	70	129	86
125	104	70	130	87
125	104	70	130	87
125	104	70	129	88
125	104	70	130	88
125	104	70	130	88
125	104	70	130	88
125	104	70	130	88
125	106	70	132	88
125	120	70	150	88
125	121	70	151	88
125	121	70	151	88

26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	Year 1938.	1938.			1939.							
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July	Aug.	
Great Britain—Board of Trade (1930 = 100)...	108.7	101.4	98.4	98.3	97.2	96.8	96.6	97.2	97.8	98.1	98.1	105.2	110.7
United States — Irving Fisher (1926 = 100) ...	90.7	81.2	80.4	79.9	79.8	79.8	80.0	80.0	79.8	79.0	78.7	78.2	82.4
													83.5

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.	per oz.	per oz.	per oz.	per ton.	per ton.	per ton.	per ton.	per ton.	per ton.	per ton.	per ton.
Average, 1927-29	4	4 11	2	1.75	22 18	11†	26	4 4†	240	1 8	64	19 5
September, 1931	4 11	3	1	2.10	11 19	7†	11	16 4†	117	17 10	31	11 1
1939.												
July	7	8 6	1	4.95	14 15 0	14 4	8	229	18 4	42 18 9		
August	7	10 6	1	5.72	16 0 10	14 12 7	7	229	18 9	44 14 6		
September	8	7 7	1	10.18	16 12 6*	15 0 0*	229	8 9		†		
October	8	8 0	1	10.74	16 12 6*	15 0 0*	229	19 6		†		
November	8	8 0	1	11.38	16 12 6*	15 0 0*	230	0 0		†		

† Mean of spot and forward quotations. * Maximum prices fixed by British Ministry for Supply.

† Comparative price not available. The maximum official issue price fixed by British Ministry for Supply is £49 10 0 per ton.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937	213.8	203.8	181.0	160.2	281.2	190.4	200.5
Nov., 1938	208.6	174.8	174.3	126.9	257.7	176.6	183.2
1939 May ...	212.8	173.7	163.8	113.5	255.8	175.4	184.0
June ...	215.4	175.8	163.3	113.9	258.8	177.3	185.0
July ...	214.5	171.3	160.3	117.5	262.7	176.2	184.3
Aug. ...	212.6	168.2	156.0	118.2	263.9	174.4	181.9
Sept. ...	208.8	161.3	151.6	127.1	256.6	171.1	180.0
Oct. ...	214.1	165.3	149.9	131.1	257.6	173.3	183.0
Nov. ...	220.0	171.8	147.1	132.3	261.0	176.7	187.8

* Including 24 Miscellaneous Companies. § The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 30th June, 1939, was 2,746,871 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1938, 1,288,721).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

22nd December, 1939.